



14th February, 2020

To, National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051	To, The Bombay Stock Exchange (BSE Limited) Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001
Symbol: UJAAS	Scrip Code: 533644

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on 14th February, 2020.

Ref: ISIN: INE899L01022

With reference to the notice of Board Meeting dated 6th February, 2020, we hereby inform that the Board of Directors in its meeting held **on 14th February, 2020 (commenced at 4:00 P.M. and concluded at 7:25 P.M.)** have inter alia considered and approved the following matters:

1. The un-audited financial results of the Company for the quarter ended 31st December, 2019, together with the Limited Review Report of the Statutory Auditors thereon.
2. Board of Directors of the Company be and is hereby accorded their consent to Re-appoint Mrs. Yamini Karmarkar (DIN: 07543128) and Mr. Prakash Dandekar (DIN: 08082848) as an Additional Director (Non-Executive and Independent) for a Second term of 2 (Two) Consecutive years, Commencing from 29.03.2020 to 28.03.2022, subject to the approval of Members of the Company at the ensuing Annual General Meeting.

This is for your information and record.

**Thanking you,
For UJAAS ENERGY LIMITED**



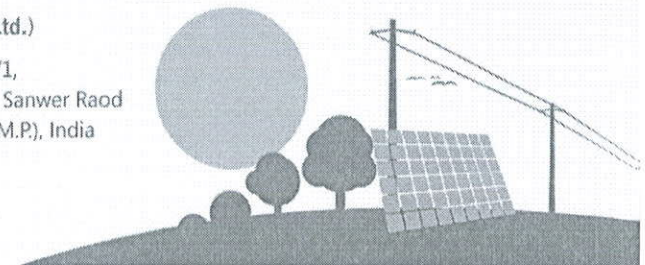

**SALONI NAIDU
COMPANY SECRETARY
& COMPLIANCE OFFICER**

UJAAS ENERGY LIMITED (Formerly known as M AND B Switchgears Ltd.)

Corporate Office: 701,
NRK Business Park, Vijay Nagar Square,
Indore - 452010 (M.P.), India

Registered Office: Survey No.211/1,
Opposite Sector - C & Metalman, Sanwer Raod
Industrial Area, Indore - 452015 (M.P.), India

Ph: +91-731-4715330, 4715300, Fax: +91-731-4715344
Website: www.ujaas.com | Email: info@ujaas.com
CIN No.: L31200MP1999PLC013571





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Ujaas Energy Limited

We have reviewed the accompanying statement of unaudited financial results of Ujaas Energy Limited (the "Company"), for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (the "Statement") attached herewith. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SMAK & Co.
Chartered Accountants
(Firm Reg. No. 020120C)


CA Atishay Khasgiwala
Partner
M. No. 417866



Place: Indore
Date : 14.02.2020
UDIN: 20417866AAAAA8608

UJAAS ENERGY LIMITED

Regd. off.: S.No. 211/1, Opp. Sector C & Metalman, Sanwer Road, Industrial Area, Indore-452015

CIN : L3120OMP1999PLC013571

Statement of Standalone Unaudited Financial Results for the Quarter and period ended as on 31st Dec., 2019

(Rs. in Lakhs)

Particulars	Quarter Ended			Standalone Nine Month Ended		Standalone Year Ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for nine months ended	Year to date figures for nine months ended	Previous year ended
	31-12-2019 Unaudited	30-09-2019 Unaudited	31-12-2018 Unaudited	31-12-2019 Unaudited	31-12-2018 Unaudited	31-03-2019 Audited
1. Revenue from operations	1,260.60	1,647.59	2,563.09	4,130.85	9,446.32	14,444.93
2. Other income	23.60	283.33	122.94	342.45	1,632.63	1,729.90
3. Total Revenue (I + II)	1,284.20	1,930.92	2,686.03	4,473.30	11,078.95	16,174.83
4. Expenses						
Cost of materials consumed	405.25	972.26	1,537.51	1,778.58	7,201.29	11,204.68
Changes in inventories of finished goods, work-in-progress and stock in trade	(0.80)	32.17	8.95	16.91	70.15	97.98
Employee benefits expense	116.65	122.67	255.07	390.15	905.17	1,074.93
Finance costs	316.30	363.35	401.31	1,029.53	1,279.64	1,658.31
Depreciation and amortisation expense	197.49	200.32	209.17	598.51	627.91	827.90
Other expenses	236.08	202.45	258.59	578.51	924.34	1,195.46
Total Expenses	1,270.97	1,893.22	2,670.60	4,392.19	11,008.50	16,059.26
5. Profit before exceptional and extraordinary items and tax (3-4)	13.23	37.70	15.43	81.11	70.45	115.57
6. Exceptional Items	-	-	-	-	-	2.07
7. Profit before tax (5 + 6)	13.23	37.70	15.43	81.11	70.45	117.64
8. Tax Expense						
(1) Current Tax	159.94	7.69	2.50	173.78	14.36	24.34
(2) Deferred Tax	(199.60)	(870.67)	(205.38)	(1,059.44)	(535.32)	(567.52)
9. Profit for the period (7-8)	52.89	900.68	218.31	966.77	591.41	660.82
10. Other comprehensive income						
A. Items that will not be reclassified to profit or loss						
-Remeasurement of net defined benefit obligation (net of taxes)	2.74	2.97	(0.49)	8.23	(1.48)	10.05
Total comprehensive income	55.63	903.65	217.82	975.00	589.93	670.87
11. Paid-up equity share capital (Face value per share of Re 1- each)	2,000.41	2,000.31	2,000.31	2,000.41	2,000.31	2,000.31
12. Other Equity	21,134.01	21,078.38	20,084.51	21,134.01	20,084.51	20,159.01
13. Earnings per equity share (not annualised for quarter)						
(1). Basic	0.03	0.45	0.11	0.48	0.30	0.33
(2). Diluted	0.03	0.45	0.11	0.48	0.30	0.33

Reporting on Segment-wise Revenue, Results, Assets and Liabilities (standalone) for the Quarter and period ended 31st December, 2019
Part II

Particulars	Quarter Ended			Standalone Nine Month Ended		Standalone Year Ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for nine months ended	Year to date figures for nine months ended	Previous year ended
	31-12-2019 Unaudited	30-09-2019 Unaudited	31-12-2018 Unaudited	31-12-2019 Unaudited	31-12-2018 Unaudited	31-03-2019 Audited
1. Net Segment Revenue						
(a) Solar Power Plant Operation	753.76	782.66	926.12	2,379.87	3,281.94	4,507.40
(b) Manufacturing and sale of Solar Power Systems, EV	506.84	1,113.08	1,724.56	1,999.13	7,587.11	11,353.39
(C) Un-allocable Income	23.60	35.18	35.35	94.30	209.90	314.05
Total Revenue	1,284.20	1,930.92	2,686.03	4,473.30	11,078.95	16,174.83
2. Segment Result-Profit(+)/Loss(-) before tax and finance cost from each segment						
(a) Solar Power Plant Operation	301.97	169.22	350.43	839.44	1,303.55	1,556.92
(b) Manufacturing and sale of Solar Power Systems & EV	76.16	300.83	151.47	404.64	201.55	351.96
(C) Un-allocable Income	23.60	35.18	35.35	94.30	209.90	314.05
Less:						
(i) Finance cost	316.30	363.35	401.31	1,029.53	1,279.64	1,658.31
(ii) Other Un-allocable Expenditure Net Off	72.20	104.18	120.51	227.74	364.91	446.97
Add:						
(iii) Un-allocable Income						
Total Profit before Tax	13.23	37.70	15.43	81.11	70.45	117.64

UJAAS ENERGY LIMITED

Regd. off.: S.No. 211/1, Opp. Sector C & Metalman, Sanwer Road, Industrial Area, Indore-452015

CIN : L3120ONP1999PLC013571

Statement of Standalone Unaudited Financial Results for the Quarter and period ended as on 31st Dec., 2019

(Rs. in Lakhs)

Particulars	Quarter Ended			Standalone Nine Month Ended		Standalone Year Ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to date figures for nine months ended	Year to date figures for nine months ended	Previous year ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
3. Segment Asset						
(a) Solar Power Plant Operation	16,624.70	16,605.93	16,746.60	16,624.70	16,746.60	16,700.96
(b) Manufacturing and sale of Solar Power Systems & EV	20,789.97	22,773.52	24,574.00	20,789.97	24,574.00	25,591.99
(c) Unallocated	865.84	896.70	3,207.69	865.84	3,207.69	1,052.84
Total Segment Asset	38,280.51	40,276.15	44,528.29	38,280.51	44,528.29	43,345.79
4. Segment Liability						
(a) Solar Power Plant Operation	5,257.68	5,394.88	6,152.47	5,257.68	6,152.47	5,917.24
(b) Manufacturing and sale of Solar Power Systems & EV	3,128.39	3,135.73	6,713.83	3,128.39	6,713.83	4,921.43
(c) Unallocated	6,760.02	8,666.85	9,577.16	6,760.02	9,577.16	10,347.80
Total Segment Liability	15,146.09	17,197.46	22,443.46	15,146.09	22,443.46	21,186.47

Notes:

- The statement of un-audited financial results for the period ended Dec 31, 2019 has been reviewed by the audit committee and approved by the board of directors at their respective meeting held on Feb 14, 2020.
- Figures of the previous periods have been regrouped and reclassified where ever it was necessary, in order to make them comparable.
- The Company has allotted 9800 equity shares on 10th December, 2019 under Ujaas ESOP 2015 to the option grantees, who exercised the options granted under the said scheme. The said shares got listed on NSE and ESE on 30th December, 2019.

For & on behalf of the Board of Directors
Ujaas Energy Limited



Anurag Mundra
Joint Managing Director
DIN: 00113172



Place: Indore
Date : 14.02.2020